

Iowa Department of Transportation
Purchasing Section
Contract

For: **Fleet Fuel Card Services-Wright Express® Universal Card**

Contract No.: **PC00336**

THIS AGREEMENT is between the **Iowa Department of Transportation, Operations & Finance Division**, Ames, Iowa and the **Iowa Department of Administrative Services**, Des Moines, Iowa. (*hereinafter "Agency"*) and **Wright Express Financial Services Corporation of 3995 South 700 East, Suite 450, Salt Lake City, Utah 84107** (*hereinafter "Supplier"*).

1. In consideration of an **Estimated Nine Million one hundred sixty-one thousand five hundred fifty-three and 53/100 dollars (\$9,161,533.53)** payable as set forth in the specifications, Supplier hereby agrees to furnish machinery, equipment, materials and supplies, or to provide services, all as herein specified, to be furnished as provided in the notice and instructions to bidders, and in the plans and specifications for Fleet Fuel Card Services, as let on March 17, 2006, at the following agreed prices(s) or rates(s):

Cost Center: 754000 & various cc Object: 630 Function: 605 & 801 Proposal No.: LT00336

Iowa DOT & DAS Fuel is purchased as needed; estimated usage and savings will vary dramatically depending on the needs of the organizations. This Contract is for one-year total cost with the DOT & DAS having the sole option to renew the contract upon the same or more favorable terms and conditions for 5 additional one-year renewal terms beginning June 1, 2007.

DOT Estimate

Est. Cost/Yr.	Est. Savings 1st Year	Est. Total 1st Yr. Cost	Est. Savings Add. 5 Years	Est. Total 6 Year Cost
\$5,000,000.00	(\$80,348.66)	\$4,919,651.34	(\$347,979.88)	\$29,571,671.46

DAS Estimate

Est. Cost/Yr.	Est. Savings 1st Year	Est. Total 1st Yr. Cost	Est. Savings Add. 5 Years	Est. Total 6 Year Cost
\$4,300,000.00	(\$58,117.81)	\$4,241,882.19	(\$244,352.50)	\$25,497,529.69

Actual Savings Rates are as follows:

- One time Signing Bonus of \$20,000.00 to be paid thirty(30) days after the effective date of this Contract.
- Volume Rebate of 1.00% per each \$ spent on all purchases. The Volume Rebate will be calculated by multiplying 1.00% by the total dollar amount of monthly retail transactions and will not apply to any ancillary fees or charges appearing on Agency's account. The Volume Rebate shall be paid to each Agency monthly in arrears.
- Kum and Go Rebate of \$.025/gal on all Kum and Go purchases. The Kum and Go Rebate is offered by Kum and Go and is passed through to Agency by Supplier.
- Prompt Payment Discount of 0.165% of all retail transactions on Agency's accounts if invoice is paid in full within 15 calendar days of the billing date appearing on Agency's invoice. The Prompt payment discount will be calculated by multiplying 0.165% by the total dollar amount of monthly retail transactions and will not apply to any ancillary fees or charges appearing on Agency's account. The Prompt Payment Discount shall be paid to each Agency monthly in arrears.

Contact Person: **Bernie Kavanagh**

Phone No.: **856-740-6616**

Fed. ID No.: **84-1525616**

Fax No.: **207-523-6604**

e-mail: **Bernie_Kavanagh@WrightExpress.com**

Cell No.: **609-221-9606**

2. The parties agree that the following documents shall be considered part of this contract:
- a. Agency's notice and instruction to bidders dated; **March 17, 2006**.
 - b. Supplier's proposal, with attachments, if any;
 - c. Agency's general and detailed plans, if any; and
3. Suppliers agree to begin furnishing the specified machinery, equipment, materials and supplies, or to begin providing specified services, or to begin both, as required herein, on or before the **1st day of June, 2006**, and will furnish all machinery, equipment, materials and supplies or provide all services on or before the **31st day of May, 2007**.
4. The parties agree that time is of the essence of this contract and that it contains all of the terms and conditions agreed upon by them.

5. The parties agree that Iowa law shall apply to this contract, and they consent to the jurisdiction of the courts of Iowa to adjudicate any controversy arising under this contract.
6. For good cause and as consideration for executing this contract, Supplier through its duly authorized agent, conveys, sells, assigns and transfers to the State of Iowa all rights, title and interest in and to all causes of action it may now have or hereafter acquire under the antitrust laws of the United States and the State of Iowa relating to the particular goods or services purchased or acquired hereunder by the State of Iowa through the Agency.
7. Supplier certifies that it is not in violation of Iowa Code section 314.2.
314.2 Interest in contract prohibited. No state or county official or employee, elective or appointive shall be directly or indirectly interested in any contract for the construction, reconstruction, improvement or maintenance of any highway, bridge or culvert, or the furnishing of materials therefor. The letting of a contract in violation of the foregoing provisions shall invalidate the contract and such violation shall be complete defense to any action to recover any consideration due or earned under the contract at the time of its termination.
8. Supplier certifies that it is an Equal Opportunity Employer and that it will, in the performance of this contract, comply with all state and federal laws prohibiting discrimination.
9. The parties agree if Supplier fails to comply with the terms of this contract Supplier shall pay Agency as liquidated damages and not as a penalty the amount **as specified in Proposal instructions.**

Dated _____

June 19, 2006

Iowa Department of Transportation Operations &
Finance Division
(Agency)

Wright Express Financial Services Corporation
(Supplier)

By  _____
Kenneth L. Wilson, Director of Purchasing

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Kirk Weiler, President and CEO

Iowa Department of Administrative Services
General Services Enterprise
(Agency)

By  _____
Debbie O'Leary, Service Delivery Administrator